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### **Biography**

Judith Johnson is the Executive Director/Chief Investment Officer of the Minneapolis Employees Retirement Fund, a multi-employer public fund serving the retirement needs of 6,100 members. As of June 30, 2002 the Fund had \$1.2 billion in assets under management. MERF offers a defined benefit plan and its members are not covered by social security. A full health care package is also administered under several group contracts. The Director performs work directly in the following areas; administration, legislative relations, investment policy formation and oversight of investment managers. The Director oversees retirement and health benefit administration. The Director reports to a seven member board including the Mayor of Minneapolis, represented by City Coordinator John Moir and City Council Member Barbara Johnson, plus five board members elected from the membership.

Ms. Johnson was formerly an Assistant Commissioner of the Minnesota Department of Finance and served as the State's Budget Director, overseeing a \$15 billion annual operating budget. In late 1996 she was a guest of British Columbia and addressed the Prime Minister, cabinet and the heads of the Crown Corporations on Minnesota's award winning government accountability and performance measurement project.

Ms. Johnson has also served as General Counsel/Chief Administrative Officer for the Minnesota Office of State Auditor. Her private sector experience includes work at Arthur Andersen and Coopers & Lybrand. Ms. Johnson was a full time instructor at the University of Minnesota for four years teaching courses in the areas of accounting and taxation.

Ms. Johnson is a certified public accountant, a certified management accountant and is admitted to the practice of law. Ms. Johnson is currently a chartered financial analysis level II candidate (CFA). Ms. Johnson was a Bush Leadership Fellow and Merchant Scholar while she completed a Master in Public Administration degree at the Kennedy School at Harvard University.